

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
MICHAEL SHANNAHAN, <i>individually and on behalf of</i>	:	
<i>all others similarly situated,</i>	:	
	:	25-CV-00541 (JAV)
Plaintiff,	:	
	:	<u>ORDER</u>
-v-	:	
	:	
FTAI AVIATION LTD., JOSEPH P. ADAMS, JR., and	:	
EUN (ANGELA) NAM,	:	
	:	
Defendants,	X	

JEANNETTE A. VARGAS, United States District Judge:

On January 17, 2025, Plaintiff filed a putative class action on behalf of persons and entities that purchased or otherwise acquired FTAI securities between July 23, 2024, and January 15, 2025. ECF No. 1. (“Compl.”), ¶ 1. The Complaint alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

As explained in the Court’s January 28, 2025 Order, ECF No. 5, Section 78u-4(a)(3)(A) of the Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A), requires that within twenty days of the filing of the complaint, Plaintiff shall “cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class . . . of the pendency of the action, the claims asserted therein, and the purported class period.” 15 U.S.C. § 78u-4(a)(3)(A)(i). The PSLRA also provides that “not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.” *Id.* In addition, the Act requires that not later than 90 days after the date on which notice is published, the Court shall consider any motion made by a purported class member in response to

the notice, and shall appoint as lead plaintiff the member or members of the purported plaintiff class that the Court determines to be most capable of adequately representing the interests of class members. *See id.* § 78u-4(a)(3)(B)(i). In the event that more than one action on behalf of a class asserting substantially the same claim or claims has been filed, and any party has sought to consolidate those actions for pretrial purposes or for trial, the Court shall not appoint a lead plaintiff until after a decision on the motion to consolidate is rendered. *See id.* § 78u-4(a)(3)(B)(ii).

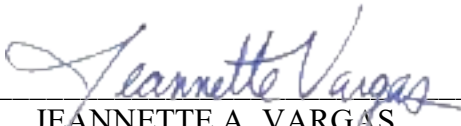
Plaintiff's counsel notified the Court that the required notice was published on **January 17, 2025** (Docket No. 6). Members of the purported class therefore have until **March 18, 2025**, to move the Court to serve as lead plaintiffs. It is further ORDERED that opposition to any motion for appointment of lead plaintiff shall be served and filed by **April 18, 2025**. Finally, it is hereby ORDERED that a conference shall be held on **July 17, 2025**, at **11:00 a.m.** in Courtroom 14C, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York, to consider any motions for appointment of lead plaintiff and lead counsel and for consolidation.

If an amended complaint or a related case is filed prior to appointment of a lead plaintiff, Plaintiff's counsel shall, **within one week**, submit a letter to the Court identifying any differences between the allegations in the new complaint(s) and the allegations in the original complaint (including but not limited to any differences in the claims asserted and the relevant class periods) and showing cause why the Court should not order republication of notice under the PSLRA and set a new deadline for the filing of motions for appointment.

It is further ORDERED that the named plaintiffs shall promptly serve a copy of this Order on each of the defendants.

SO ORDERED.

Dated: February 12, 2025
New York, New York


JEANNETTE A. VARGAS
United States District Judge